



AI CHAMPDANY INDUSTRIES LIMITED

(A TRADING HOUSE recognised by Govt. of India) (Established in 1873)
Pioneer Weaves & Spinners of Natural & Synthetic blended Fabrics & Yarns

25, PRINCEP STREET, KOLKATA - 700 072. INDIA

2237-7880 to 85 / 2225-1050 / 7924 / 8150 FAX : (91) (33) 22250221/22363754

G.P.O. BOX NO. 543, KOLKATA - 700 001

E-mail : cil@ho.champdany.co.in Web : www.jute-world.com



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Accrediatie

CIN : L51909WB1917PLC002767

Dated: 29-Sep-2016

To

The Manager Dept. of Corporate Services BSE Ltd. Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400 001 Scrip Code : 532806	The Manager Listing Dept. National Stock Exchange of India Ltd Exchange Plaza, C-1, Block-G, Bandra-Kurla Complex Bandra (E) Mumbai – 400 051 Scrip Code : AICHAMP
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Dear Sir(s),

Sub. : Statement on Impact of Audit Qualifications for Audit Report -2014-15

Ref: Mail received dated 5th August, 2016

This is with reference to your mail dated 5th August, 2016, asking to submit Statement on Impact of Audit Qualifications for the financial year 2014-15, enclosed please find the same for the financial year 2014-15.

This is for your record purpose.

Thanking you,

Yours faithfully,

For AI Champdany Industries Ltd.



Binaya Kumar Dash

Company Secretary and Compliance Officer



Encl.: As stated above

AI CHAMPDANY INDUSTRIES LIMITED

CIN: L51909WB1917PLC002767. Regd. Office: 25 Princep Street, Kolkata -700 072, Phone:2237 7880

Fax:033-2236 3754, E-mail: cil@ho.champdany.co.in Website: www.jute-world.com

Statement on Impact of Audit Qualifications (for audit report with modified opinion) - Standalone

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2015

[see Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations,2016]

I.	Sl.No.	Particulars	Audited figures (as reported before adjusting for qualifications) (Rs in lacs)	Adjusted Figures (audited figures after adjusting for qualifications) (Rs in lacs)
	1	Turnover / Total income	30,581.21	30,581.21
	2	Total Expenditure	31,229.89	31,229.89
	3	Net Profit / (Loss)	(413.29)	(413.29)
	4	Earnings Per Share	(1.58)	(1.58)
	5	Total Assets	31,718.36	31,718.36
	6	Total Liabilities	31,718.36	31,718.36
	7	Net Worth	7,903.77	7,903.77
	8	Any other financial item(s) (as felt appropriate by the management)		
II.	Audit Qualification (each audit qualification separately):			
	(a) Details of Audit Qualification: Non-provision / ascertainment of liability for gratuity on actuarial basis from the year commencing from 01.04.1997 to 31.03.2007 in respect of one unit of the company as referred to in Note 44 to the Accounts.			
	(b) Type of Audit Qualification – Qualified opinion			
	(c) Frequency of Qualification – Repetitive.			
	(d) For Audit Qualification (s) where the impact is quantified by the auditor, Management's Views : Not Applicable			
	(e) For Audit Qualification (s) where the impact is not qualified by the auditor,			
	(i) Management's estimation on the impact of audit qualification : Not Ascertainable.			
	(ii) If management is unable to estimate the impact, reasons for the same.: Gratuity liability is defined benefit obligation and is provided for on the basis of an actuarial valuation made at the end of each financial year. Accordingly, gratuity are accounted for in the books of accounts on accrual basis based on actuarial valuation except for gratuity for Anglo-India Jute Mill (Middle Mill) from 1997-98 to 2006-07 treated on cash basis and liability for the said period is not ascertained, but from financial year 2007-08 provided on accrual basis. However, the said unit has been sold with effect from 1 May 2016 alongwith all its gratuity liability both past and future.			
	(iii) Auditors comments on (ii) above – : As the Company is unable to ascertain the liability for gratuity on actuarial basis in respect of one unit of the Company from the year commencing from 01.04.1997 to 31.03.2007, we are unable to comments its financial impact on the year's loss, and consequently, its effect on net asset position at the end of the year. However, the said unit has been sold with effect from 1 May 2016 alongwith all its gratuity liability both past and future.			
III.	<p>Signature: </p> <p>N. Pujara Managing Director</p> <p></p> <p>Prakash Nagar Vice President (F & A) & CF</p> <p>Place: Kolkata Date: 29.9.2016</p> <p></p> <p></p> <p>For D P Sen & Co. Chartered Accountants FRN 301054E S K Nayak Partner Membership No. 58711</p> <p></p>			

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Statement on Impact of Audit Qualifications (for audit report with modified opinion) - Consolidated

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2015 [see Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations,2016]				
I.	Sl.No.	Particulars	Audited figures (as reported before adjusting for qualifications) (Rs in lacs)	Adjusted Figures (audited figures after adjusting for qualifications) (Rs in lacs)
	1	Turnover / Total income	30,587.99	30,587.99
	2	Total Expenditure	31,255.59	31,255.59
	3	Net Profit / (Loss)	(431.88)	(431.88)
	4	Earnings Per Share	(1.58)	(1.58)
	5	Total Assets	31,749.40	31,749.40
	6	Total Liabilities	31,749.40	31,749.40
	7	Net Worth	7,937.38	7,937.38
	8	Any other financial item(s) (as felt appropriate by the management)		
II. <u>Audit Qualification (each audit qualification separately):</u>				
(a) Details of Audit Qualification: Non-provision / ascertainment of liability for gratuity on actuarial basis from the year commencing from 01.04.1997 to 31.03.2007 in respect of one unit of the company as referred to in Note 36 to the Consolidated Accounts.				
(b) Type of Audit Qualification – Qualified opinion.				
(c) Frequency of Qualification – Repetitive.				
(d) For Audit Qualification (s) where the impact is quantified by the auditor, Management's Views : Not Applicable				
(e) For Audit Qualification (s) where the impact is not qualified by the auditor,				
(i) management's estimation on the impact of audit qualification: Not ascertainable.				
(ii) If management is unable to estimate the impact, reasons for the same.: Gratuity liability is defined benefit obligation and is provided for on the basis of an actuarial valuation made at the end of each financial year. Accordingly, gratuity are accounted for in the books of accounts on accrual basis based on actuarial valuation except for gratuity for Anglo-India Jute Mill (Middle Mill) from 1997-98 to 2006-07 treated on cash basis and liability for the said period is not ascertained, but from financial year 2007-08 provided on accrual basis.				
(iii) Auditors comments on (ii) above – : As the Company is unable to ascertain the liability for gratuity on actuarial basis in respect of one unit of the Company from the year commencing from 01.04.1997 to 31.03.2007, we are unable to comments its financial impact on the year's loss, and consequently, its effect on net asset position at the end of the year.				
III. Signature:				
		N. Pujara Managing Director	 For D P Sen & Co. Chartered Accountants FRN 301054E S K Nayak Partner Membership No. 58711	
		Prakash Nagar Vice President (F & A) & CFO		
		Place: Kolkata		
		Date: 29.9.2016		